

The rascal blood could not be changed, but the rascal counters might be won, and to win them by some speedy method seemed the easiest solution of the problem. Even before his visit to the Rhine, Disraeli, in partnership with a fellow clerk in Frederick's Place called Evans, had tried his fortune on the Stock Exchange, with what results we do not know, though the stakes were probably small. He now, however, increased them. The English people were at this moment suffering from one of those attacks of speculative mania to which they are subject. Some years of great national prosperity had preceded, and for the capital then accumulated and now seeking investment a new outlet had been found in the revolted colonies of Spain. Canning's foreign policy, of which those colonies were the pivot, helped to give an air of respectability, or even of patriotism, to the schemes of company promoters, and presently all the phenomena of the South Sea Bubble were reproduced. The old stories of the mineral riches of the New World were revived, companies were formed in great numbers to exploit them, and the shares eagerly bought by a credulous public. Disraeli and Evans did not escape the provalent mania. At the moment when they caught the infection, the revolted States were clearly on the eve of receiving formal recognition from England, and the tide of speculation was nearing its height. Having found a confederate in another youth, the son, apparently, of a rich stockbroker, the partners began a series of ojuiniliona in Spanish American shares, the first recorded transaction being in November, 1824. Their operations were disastrous from the beginning: by the close of the yuar there was a balance against them of nearly ,£400 ; by the end of January, 1825, this adverse balance was nearly ,£ 1,000; and by the end of June they had lost about £7,000, of which half had been paid in cash, provided mainly, it would seem, by Evans. It is not clear how the losses were distributed between the partners; the accounts that have been preserved are confused,